



KENTUCKY ASSISTIVE TECHNOLOGY LOAN CORPORATION

“Providing Financial Loans for Assistive Technology”

Annual Report



State Fiscal Year
2012-2013



KENTUCKY ASSISTIVE TECHNOLOGY LOAN CORPORATION

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2013 State Fiscal Year Kentucky Assistive Technology Loan Corporation

In 2013, the Kentucky Assistive Technology Loan Corporation (KATLC) received 169 applications and approved 97 for a total of \$704,228.

The following table shows how 2013 compares to previous years:

State Fiscal Year	Applications	Loans	Amount of Loans
2012	169	97	\$ 704,228
2011	178	118	1,089,254
2010	195	118	989,536
2009	173	107	963,283
2008	138	89	726,068
2007	122	77	814,333
2006	133	75	576,578
2005	146	97	840,673
2004	98	48	341,886
2003	126	70	458,607
2002	97	49	343,810
2001	44	13	120,153
2000	59	27	273,590
Total	1,678	985	\$8,241,999

Employees from the Kentucky Office of Vocational Rehabilitation (OVR), Sarah Richardson, Lois Carey and Nanci Soard, continued to provide the staff support for KATLC. Their efficient operation of the program has continued to keep operating costs to a minimum.



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For the third straight year, hearing aids were the most requested assistive technology devices in state fiscal year 2013. Vehicles and vehicle modifications were the second most requested item.

Below is a breakdown of the approved assistive technology devices:

Types of Assistive Technology	# of Approved Devices	% of Loans
Hearing Aids	60	62%
Vehicles and Vehicle Modifications	25	26%
Lifts	4	4%
Stair Lifts	2	2%
Vision Aids	2	2%
Wheelchairs	2	2%
Home Modifications	1	1%
Scooter	1	1%
Total	97	100%

KATLC continued with a two-year agreement with its lending partner Fifth Third Bank, under which the interest rate is prime plus 1.25%. During the 2013 state fiscal year, the interest rate was 4.50%. The agreement expires June 30, 2014.

KATLC participated in several exhibits across the Commonwealth representing a diversity of disability groups. KATLC staff also provided presentations on the program to individuals with disabilities and services providers throughout the year.



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COMMENTS RECEIVED FROM CUSTOMERS

KATLC continued using Staying in Touch, LLC to conduct six month surveys of applicants to determine their satisfaction with the program. Here are a few of the comments received in the customer's own words.

Tell us about how you are using the assistive technology and its impact on you and your life.

- Using now the scooter for activities. I could not do before receiving it. Now I can be more independent when before I couldn't make it thru Walmart. I can go anywhere now! It is a LIFE changer! I love it! Thanks so much!
- Yes I'm pleased to death – can hear my grand kids and the preacher. I live on a mountains and hear the cars.
- I got this loan so that I could let my son have a better life to be able to be able to go places and go the doctor and it helps having a wheelchair ramp in van to put this wheelchair in van.
- This loan paid the 20% that Medicare does not cover on wheelchairs. Had I not received this loan I would not have a functioning wheelchair. It impacts everything I do.
- I have been a minister for 15 years! I use the vision aids to improve my sermons and good works.

Would you recommend KATLC to other individuals who need assistive technology financing?

- This is a good program and if you can get assistive technology it helps to live your life and be able to go place and it helps you to make your life a little easier.
- Good to deal with, quick response.
- The process was very easy.
- The application was easy and understandable. Documentation wasn't stressful getting proper information
- The ability to make affordable payments and the short term of the loans make it easy to own. I could not have afforded one without my KATLC loan! Medicare was no help! Thanks!

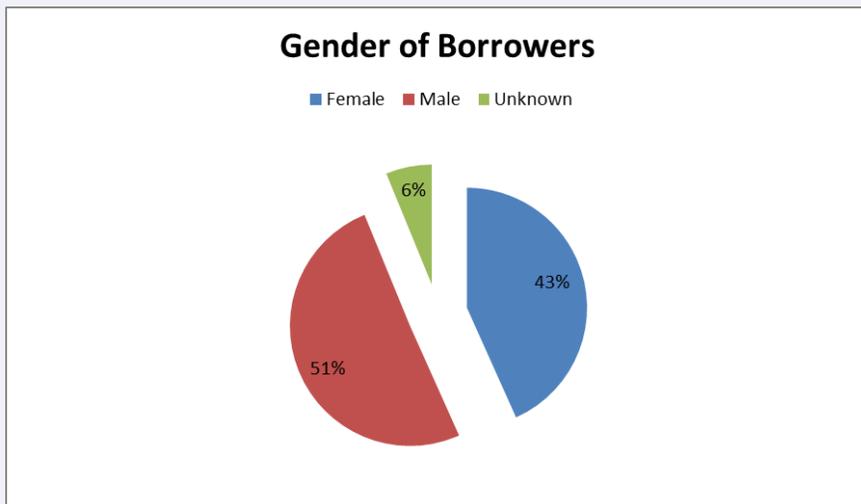
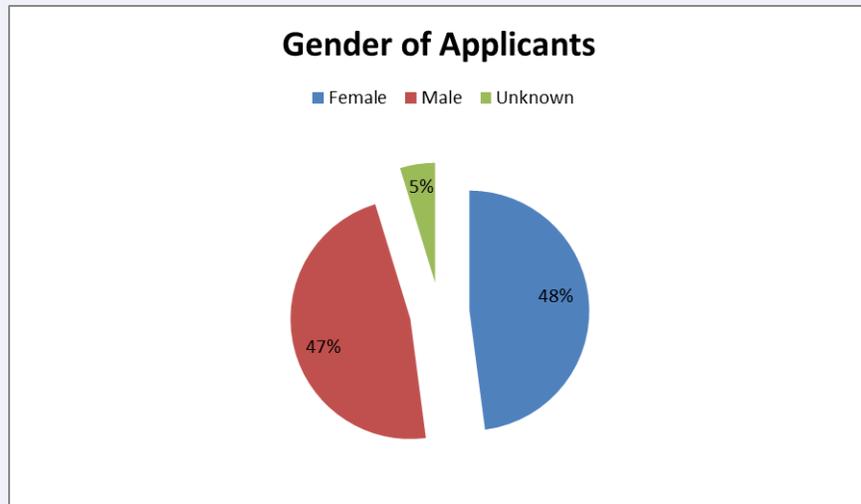


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DEMOGRAPHICS OF ASSISTIVE TECHNOLOGY USERS

Gender





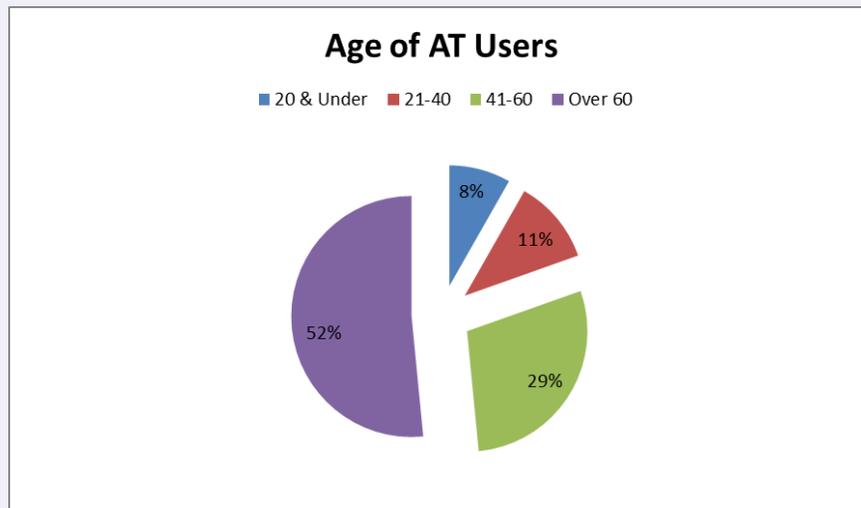
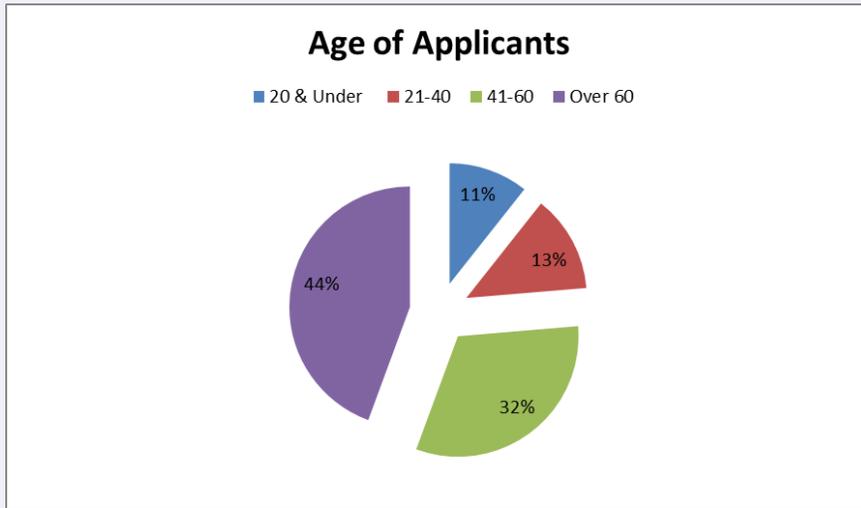
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DEMOGRAPHICS OF ASSISTIVE TECHNOLOGY USERS

Age

The age of the individuals who would benefit from the assistive technology contained in the loan applications ranged from 2 to 91 years old.





KENTUCKY ASSISTIVE TECHNOLOGY LOAN CORPORATION

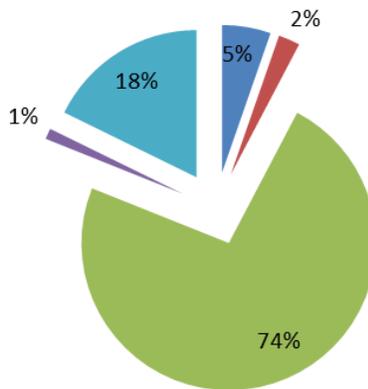
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DEMOGRAPHICS OF ASSISTIVE TECHNOLOGY USERS

Ethnicity

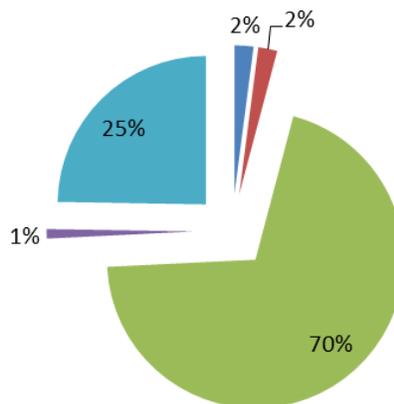
Ethnicity of Applicants

■ African American ■ American Indian/Alaskan Native ■ Caucasian ■ Other ■ Unknown



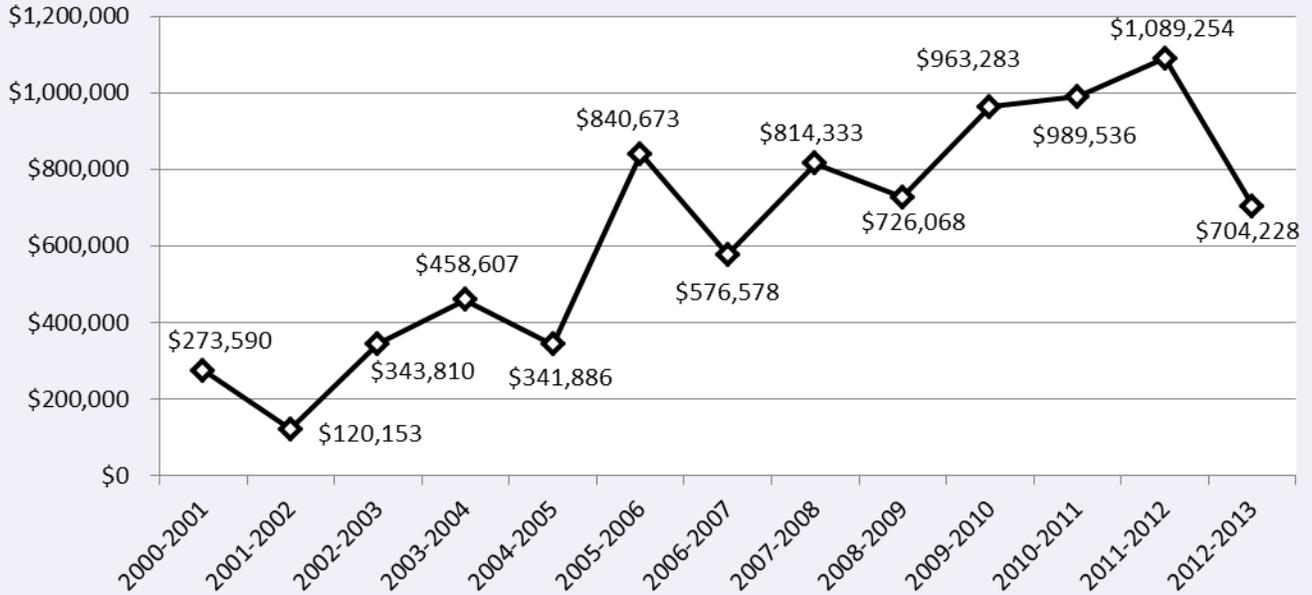
Ethnicity of Borrowers

■ African American ■ American Indian/Alaskan Native ■ Caucasian ■ Other ■ Unknown

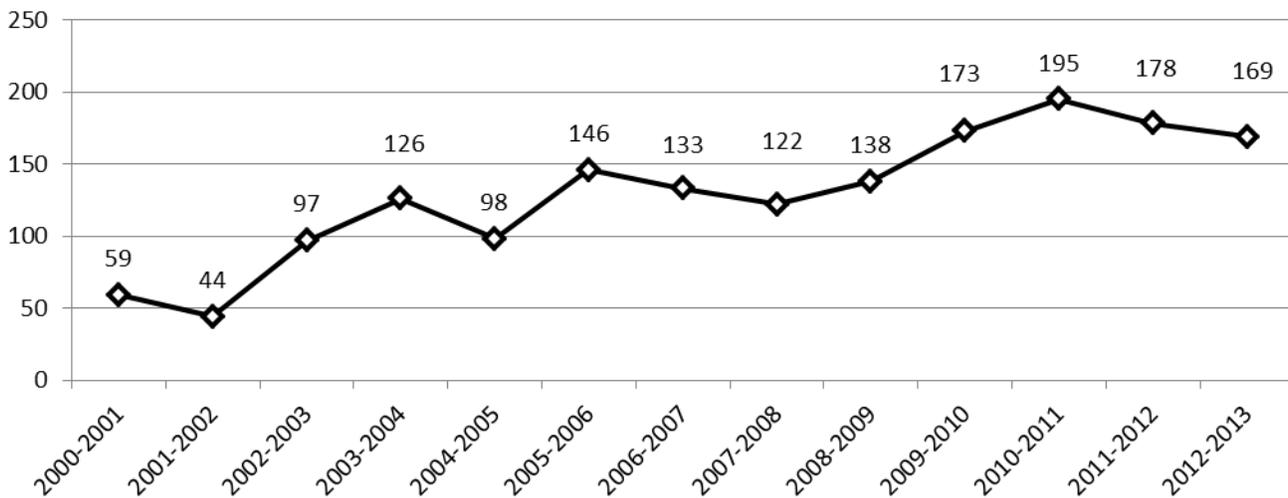


LOAN ACTIVITY

KATLC Amount Loaned by State Fiscal Year 2000-2013



KATLC Loan Applications by State Fiscal Year 2000-2013





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July 1, 2012 to June 30, 2013

Income

State General Fund Allotment	\$ 75,000.00
Interest Income on Deposits for Guarantees	\$ 30,218.08
Total Program Income	\$ 105,218.08

Expenses

Operating Expenses	\$ 74,795.06
Defaults (35)	\$ 144,034.14
Total Program Expenses	\$ 218,829.20

Accounts Available for Loan Guarantees

As of June 30, 2013

Savings Account	\$ 89,368.94
Certificates of Deposits	\$1,692,111.42
Total Available for Loan Guarantees	\$1,781,480.36

KATLC Loan History

July 1, 2000 to June 30, 2013

Loans Repaid in State FY 2013	57
\$ Amount of Loans Repaid in State FY 2013	\$ 579,450.34
Number of Current Outstanding Loans	304
\$ Amount of Outstanding Loans	\$4,562,301.01
\$ Amount of Outstanding Loan Balances	\$1,598,740.24



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The Kentucky Assistive Technology Loan Corporation does not discriminate on the basis of race, color, national origin, sex, disability, age, religion, or marital status in employment, or provision of services and provides, upon request, reasonable accommodation including auxiliary aids and services necessary to afford individuals with disabilities an equal opportunity to participate in all program activities.

